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FLOOR DEBATE

April 23, 2001 LB 536

SENATOR DIERKS: Thank you, Mr. President. Members of the Legislature, LB 536 is an economic development bill for rural Nebraska. It puts funding into a fund we call the EPIC Fund. The EPIC Fund stands for the Ethanol Production Incentive Cash Fund. The dollars that go into that fund then are used for credits by way of the Department of Revenue to allow the construction...new construction of plants and also to provide for some funding for those plants that want some additions. This is...this is a fund that we've used for a number of years to help construct new plants. Other states do the same thing. It's a competitive thing; if we don't build these plants in Nebraska, they'll be built someplace else. It provides us with a great deal of economic development in rural Nebraska. It provides us with jobs, provides us with a market for corn, provides us with a by-product called distillers grain or gluten, corn gluten. The...the...it's a win-win situation as far as rural Nebraska is concerned because these plants are hiring in the neighborhood of 20 to 30 people. And that 20 to 30 people get paid a fair wage that will...and the trickle-down economy will provide for a great deal of other activity within those areas. Senator Cunningham, from Wausa, has selected this bill for his priority bill. And he has some interesting stories to tell about the economic development that took place in his town with some other business that came there this last summer and how it would...how it affects that district and how it would affect...the number would affect a town the size of Lincoln, for instance. So it's a very important thing for us. It provides us with, like I say, an additional market for corn, and when that happens, if you have one more plant that takes another large consignment of corn, that provides what we call a disappearance across the state, and that increases the corn market everywhere. And two plants just double it. And we saw that happen with the construction of the seven plants that are here. They've been very successful, they are doing quite well. I think that some of them are funded a little bit differently, some of them are corporate in nature. This...these plants that we're talking about in Nebraska today, they're going to...they're going to try to build from this more of a co-op situation. We have people from the district that have put money into it themselves and they're looking for this help from the state to provide their building...their ability to build these